

# 2017 Housing Facts and Affordability Index for York County



**MaineHousing**

Maine State Housing Authority

HELPING MAINERS RENT, BUY  
& HEAT THEIR HOMES SINCE 1969

## Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price<sup>1</sup></u>	<u>Median Income<sup>2</sup></u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
York County	2013	0.91	\$210,000	\$54,180	\$59,666	\$190,693
	2014	1.07	\$204,100	\$61,083	\$57,045	\$218,544
	2015	0.98	\$215,000	\$58,311	\$59,503	\$210,693
	2016	0.93	\$228,900	\$60,271	\$64,542	\$213,754
	2017	0.83	\$255,000	\$60,328	\$72,440	\$212,364
Ogunquit		0.41	\$580,000	\$62,829	\$152,482	\$238,984
Kennebunkport		0.50	\$610,000	\$79,733	\$159,563	\$304,814
Old Orchard Beach		0.57	\$267,300	\$44,127	\$77,747	\$151,712
York		0.63	\$419,500	\$72,347	\$114,677	\$264,654
Kittery		0.63	\$350,000	\$64,105	\$101,515	\$221,019
Biddeford		0.65	\$234,900	\$46,362	\$71,752	\$151,780
Wells		0.67	\$339,000	\$60,849	\$91,399	\$225,689
Saco		0.70	\$275,000	\$58,438	\$83,249	\$193,042
Kennebunk		0.72	\$347,000	\$71,749	\$99,238	\$250,880
Arundel		0.81	\$289,000	\$67,595	\$83,079	\$235,136
York County		0.83	\$255,000	\$60,328	\$72,440	\$212,364
Eliot		0.83	\$338,000	\$80,043	\$96,019	\$281,763
Newfield		0.88	\$172,000	\$41,250	\$46,867	\$151,386
Sanford		0.89	\$167,500	\$46,863	\$52,676	\$149,017
Cornish		0.90	\$160,750	\$40,962	\$45,634	\$144,292
Alfred		0.90	\$219,950	\$56,889	\$62,876	\$199,007
Parsonsfield		0.91	\$155,000	\$40,948	\$45,165	\$140,528
South Berwick		0.93	\$275,000	\$75,758	\$81,854	\$254,520
Shapleigh		0.93	\$220,500	\$55,946	\$60,277	\$204,657
Maine		0.93	\$197,000	\$53,190	\$57,089	\$183,546
Buxton		0.94	\$238,250	\$63,002	\$66,788	\$224,743
Lyman		0.95	\$242,500	\$64,271	\$67,503	\$230,888
Hollis		0.97	\$225,000	\$60,526	\$62,270	\$218,697
Lebanon		1.00	\$219,000	\$62,902	\$63,183	\$218,025
Acton		1.00	\$234,950	\$65,506	\$65,658	\$234,407
Berwick		1.02	\$228,250	\$69,055	\$67,513	\$233,463
Limerick		1.02	\$189,000	\$55,403	\$54,096	\$193,567
Dayton		1.04	\$250,000	\$78,180	\$75,210	\$259,873
Limington		1.12	\$196,000	\$59,685	\$53,509	\$218,620
North Berwick		1.15	\$231,500	\$74,413	\$64,607	\$266,638
Waterboro		1.24	\$183,000	\$64,427	\$51,954	\$226,935

The Homeownership Affordability Index is the ratio of Home Price Affordable at Median Income to Median Home Price. An index of less than 1 means the area is generally unaffordable - i.e., a household earning area median income could not cover the payment on a median priced home (30 year mortgage, taxes and insurance) using no more than 28% of gross income.

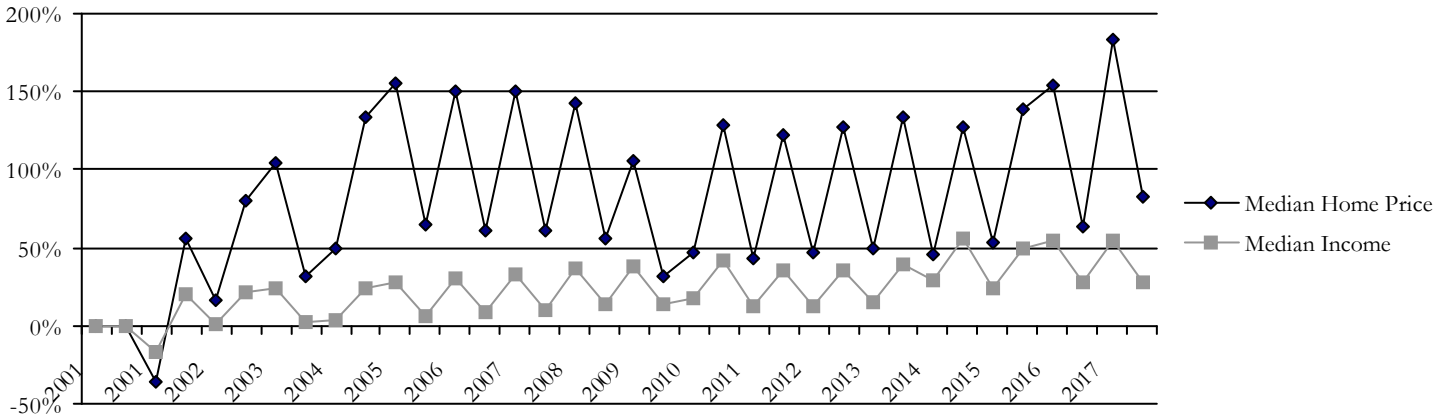
## Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> <sup>1</sup>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Wells	76.1%	3,340	4,389	\$339,000	\$91,399	\$43.94
Old Orchard Beach	75.4%	3,629	4,812	\$267,300	\$77,747	\$37.38
Kittery	72.4%	3,227	4,455	\$350,000	\$101,515	\$48.81
Biddeford	71.1%	6,153	8,653	\$234,900	\$71,752	\$34.50
Saco	67.8%	5,487	8,089	\$275,000	\$83,249	\$40.02
Ogunquit	67.7%	298	440	\$580,000	\$152,482	\$73.31
Kennebunk	67.5%	3,441	5,097	\$347,000	\$99,238	\$47.71
Eliot	66.4%	1,707	2,571	\$338,000	\$96,019	\$46.16
York	65.6%	3,685	5,616	\$419,500	\$114,677	\$55.13
York County	61.9%	52,189	84,322	\$255,000	\$72,440	\$34.83
Acton	61.3%	652	1,064	\$234,950	\$65,658	\$31.57
Arundel	60.6%	977	1,612	\$289,000	\$83,079	\$39.94
Kennebunkport	60.3%	975	1,616	\$610,000	\$159,563	\$76.71
Buxton	59.7%	1,914	3,207	\$238,250	\$66,788	\$32.11
Lyman	59.2%	1,036	1,751	\$242,500	\$67,503	\$32.45
Newfield	56.7%	380	670	\$172,000	\$46,867	\$22.53
Alfred	55.8%	694	1,243	\$219,950	\$62,876	\$30.23
Shapleigh	55.4%	621	1,122	\$220,500	\$60,277	\$28.98
Sanford	55.0%	4,707	8,553	\$167,500	\$52,676	\$25.32
Berwick	54.8%	1,601	2,919	\$228,250	\$67,513	\$32.46
Maine	54.1%	305,534	565,115	\$197,000	\$57,089	\$27.45
Cornish	53.7%	351	654	\$160,750	\$45,634	\$21.94
South Berwick	53.6%	1,508	2,815	\$275,000	\$81,854	\$39.35
Parsonsfield	52.9%	443	837	\$155,000	\$45,165	\$21.71
Hollis	51.5%	861	1,672	\$225,000	\$62,270	\$29.94
Lebanon	50.2%	1,154	2,297	\$219,000	\$63,183	\$30.38
Limerick	48.6%	560	1,152	\$189,000	\$54,096	\$26.01
Dayton	47.3%	356	753	\$250,000	\$75,210	\$36.16
Limington	45.0%	671	1,492	\$196,000	\$53,509	\$25.73
North Berwick	42.6%	764	1,796	\$231,500	\$64,607	\$31.06
Waterboro	37.9%	1,128	2,975	\$183,000	\$51,954	\$24.98

## Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	<u>Percentage of Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
Kittery	91.2%	12	124
Kennebunkport	88.0%	12	88
Biddeford	87.6%	28	198
Old Orchard Beach	81.0%	52	221
Ogunquit	80.6%	13	54
York	79.0%	69	259
Arundel	78.6%	12	44
Eliot	72.0%	30	77
Saco	71.4%	95	237
Kennebunk	69.4%	77	175
Parsonsfield	63.9%	13	23
South Berwick	63.2%	42	72
Wells	62.6%	152	254
York County	62.3%	1,480	2,442
Alfred	60.6%	13	20
Cornish	60.0%	10	15
Hollis	59.8%	35	52
Sanford	59.2%	136	197
Buxton	58.6%	46	65
Newfield	55.0%	18	22
Maine	53.9%	9,513	11,139
Lyman	52.1%	34	37
Acton	49.3%	35	34
Lebanon	47.1%	45	40
Berwick	46.8%	66	58
Limerick	46.8%	33	29
Shapleigh	46.4%	37	32
Limington	34.2%	52	27
Dayton	33.3%	18	9
North Berwick	33.0%	61	30
Waterboro	24.0%	139	44

### Relative Increases in Income and Home Price <sup>3</sup>



## Rental Affordability Index

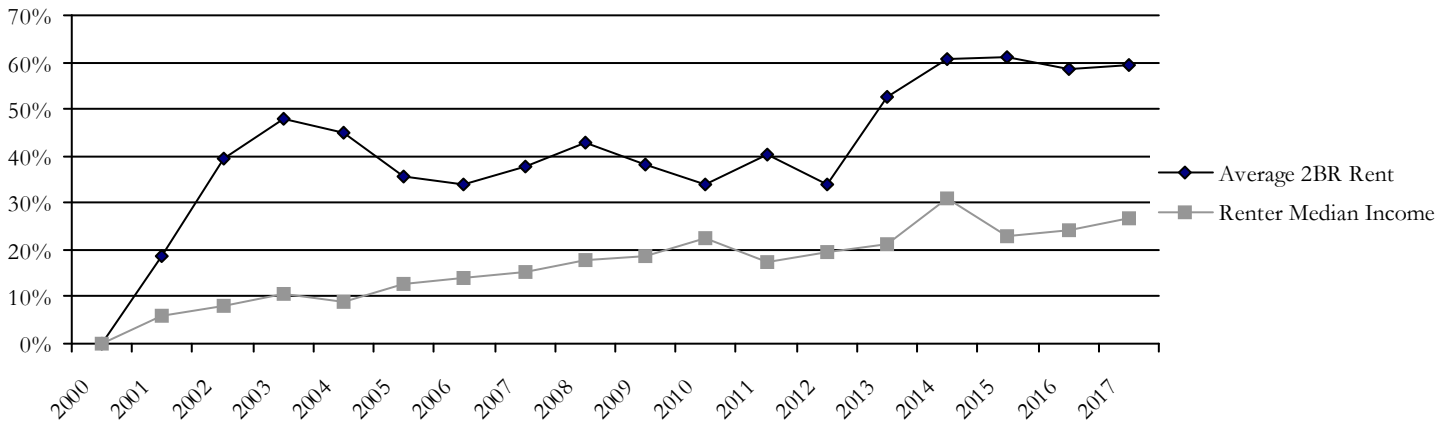
			Average 2 BR Rent (with utilities) <sup>4</sup>	Renter Household Median Income <sup>2</sup>	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
York County	<u>Year</u>	<u>Index</u>				
	2013	0.85	\$1,008	\$34,313	\$40,335	\$858
	2014	0.87	\$1,063	\$37,067	\$42,531	\$927
	2015	0.82	\$1,064	\$34,754	\$42,572	\$869
	2016	0.84	\$1,049	\$35,151	\$41,954	\$879
	2017	0.85	\$1,053	\$35,834	\$42,131	\$896
Biddeford		0.71	\$1,097	\$31,067	\$43,884	\$777
Maine		0.79	\$977	\$30,804	\$39,093	\$770
Sanford		0.80	\$920	\$29,356	\$36,818	\$734
Old Orchard Beach		0.81	\$1,035	\$33,547	\$41,415	\$839
York County		0.85	\$1,053	\$35,834	\$42,131	\$896
York		0.85	\$1,184	\$40,155	\$47,354	\$1,004
Berwick		0.89	\$1,300	\$46,150	\$52,012	\$1,154
South Berwick		0.92	\$1,077	\$39,555	\$43,093	\$989
Kittery		0.99	\$1,156	\$45,633	\$46,222	\$1,141
Saco		1.00	\$994	\$39,761	\$39,750	\$994
Alfred		1.01	\$829	\$33,332	\$33,150	\$833
Eliot		1.07	\$1,134	\$48,499	\$45,379	\$1,212
Kennebunk		1.18	\$1,044	\$49,055	\$41,743	\$1,226
North Berwick		1.48	\$864	\$51,135	\$34,560	\$1,278

The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (including utilities) using no more than 30% of gross income.

## Renter Households Unable to Afford Average 2 Bedroom Rent

<u>Location</u>	Households Unable to Afford <u>Average 2 BR Rent</u>		Total Renter Households	Average 2 BR Rent (with utilities) <sup>4</sup>	Income Needed to Afford <u>Average 2 BR Rent</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Biddeford	64.6%	2,825	4,371	\$1,097	\$43,884	\$21.10
Old Orchard Beach	60.1%	1,156	1,923	\$1,035	\$41,415	\$19.91
Maine	59.6%	96,448	161,746	\$977	\$39,093	\$18.79
Sanford	58.7%	1,783	3,036	\$920	\$36,818	\$17.70
York	57.3%	661	1,153	\$1,184	\$47,354	\$22.77
York County	56.3%	12,530	22,256	\$1,053	\$42,131	\$20.26
Berwick	55.1%	327	593	\$1,300	\$52,012	\$25.01
South Berwick	53.9%	354	657	\$1,077	\$43,093	\$20.72
Kittery	50.8%	777	1,531	\$1,156	\$46,222	\$22.22
Alfred	50.0%	110	220	\$829	\$33,150	\$15.94
Saco	50.0%	1,300	2,600	\$994	\$39,750	\$19.11
Eliot	47.3%	202	427	\$1,134	\$45,379	\$21.82
Kennebunk	44.1%	520	1,180	\$1,044	\$41,743	\$20.07
North Berwick	36.7%	131	357	\$864	\$34,560	\$16.62

## Relative Increases in Renter Income and Average 2BR Rent<sup>3</sup>



## Demographics

	% Change 1990-2017	1990	2013	2014	2015	2016	2017
Population	22.9%	164,587	199,396	200,065	200,230	202,118	202,300
Households	36.3%	61,848	82,437	82,902	83,126	84,098	84,322

## Endnotes

<sup>1</sup>This data is derived from Maine Real Estate Information System ("MREIS") and MREIS reserves all rights including all proprietary rights in the data set forth herein and any use or publication of this data or any portion thereof without the express written consent of MREIS is prohibited. Any reproduction, sale or exchange of this data, in whole or in part, is likewise prohibited. All rights to the data remain the exclusive property of MREIS to the extent owned by MREIS.

<sup>2</sup>Source: Claritas

<sup>3</sup>The Y axis is an index defined as the ratio of the annual value to the year 2000 value.

<sup>4</sup>Source: MaineHousing Quarterly Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water, and electricity).